

THE *J. Rogers*
GENERAL STATUTES

OF THE

STATE OF MINNESOTA:

REVISED BY COMMISSIONERS APPOINTED UNDER AN ACT APPROVED FEBRUARY 17, 1868, AND
ACTS SUBSEQUENT THERETO, AMENDED BY THE LEGISLATURE,
AND PASSED AT THE SESSION OF 1866.

TO WHICH

THE CONSTITUTION OF THE UNITED STATES, THE ORGANIC ACT, THE
ACT AUTHORIZING A STATE GOVERNMENT, AND THE
CONSTITUTION OF THE STATE OF MINNESOTA,

ARE PREFIXED;

AND A LIST OF ACTS PREVIOUSLY REPEALED,

A GLOSSARY, AND INDEX, ARE ADDED.

Edited and Published under the authority of Chapters 15 and 16 of
the Laws of 1866.

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capital of the fund shall forever remain undiminished; and the annual interest shall be regularly applied, without diminution, to the purposes mentioned in the preceding section, except that a sum not exceeding ten per centum upon the amount received, may be expended for the purchase of lands for sites or experimental farms, whenever authorized by the legislature.

Fund not to be used to erect or repair buildings.

SEC. 56. No portion of such fund, nor the interest thereon, shall be applied directly or indirectly, under any pretence whatever, to the purchase, erection, preservation or repair of any building.

CHAPTER XXXIX

CHATTEL MORTGAGES.

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Chattel mortgage void, when.
4 Min., 533.
5 Min., 482.
7 Min., 225.
8 Min., 207.

SECTION 1. Every mortgage on personal property, which is not accompanied by an immediate delivery, and followed by an actual and continued change of possession of the things mortgaged, shall be absolutely void as against the creditors of the mortgagor, and as against subsequent purchasers and mortgagees in good faith, unless it appears that such mortgage was executed in good faith, and not for the purpose of defrauding any creditor, and unless the mortgage or a true copy thereof is filed as herein-after provided.

Shall be filed—where.

SEC. 2. Every such instrument shall be filed in the town or city where the property mortgaged is at the time of the execution of such mortgage, and a copy thereof filed in the town or city where the mortgagor, if a resident of this state, resides at the time of the execution thereof. In each town, such instrument shall be filed in the office of the town clerk thereof; and in the several cities, in the office of the recorder, clerk or other officer in whose custody the records of the city are kept, and each of the officers hereinbefore named, shall file all such instruments, when presented for that purpose, indorse thereon the time of reception, the number thereof, and shall enter in a suitable book to be provided by him, at the expense of the town, or city, with an alphabetical index thereto, under the head of mortgagors and mortgagees respectively, the names of each party to such instrument, and in separate columns opposite to such names the number of the instrument, the date, the amount secured thereby, when due, and the date of filing the same. Such instrument or copy shall remain on file for the inspection of all persons interested.

Duty of recorder.

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SEC. 3. Every mortgage filed in pursuance of this chapter shall be held and considered to be full and sufficient notice to all parties interested; of the existence and conditions thereof; but shall cease to be notice as against the creditors of the mortgagor and subsequent purchasers and mortgagees in good faith, after the expiration of one year from the filing thereof, unless within thirty days next preceding the expiration of the said term of one year, a true copy of said mortgage together with a statement exhibiting the interest of the mortgagee in the property claimed by him by virtue thereof, is filed in the office of the clerk or other proper officer of the town or city where the property mortgaged is, and the mortgagor, if a resident of this state, then resides. The filing of such copy and statement shall extend the effect of the original filing for the further term of one year, when the same may be again renewed in like manner for a like period of time: *provided*, that no mortgage of goods or chattels shall be notice of any fact as against the creditors of the mortgagor or subsequent purchasers or mortgagees in good faith, unless the same is acknowledged before some officer authorized to take acknowledgment of deeds.

Effect of mortgage when filed. Min. 351.

Copy and statement to be filed after lapse of one year.

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Mortgage shall be acknowledged.

SEC. 4. A copy of any such mortgage, or copy, filed and indorsed as aforesaid, together with any statement made in pursuance of this chapter, when certified by the clerk or other proper officer to be a true copy of the original on file in his office, shall be received in evidence in like manner and with like effect as the original mortgage, or copy filed and indorsement.

Copy of mortgage may be evidence.

SEC. 5. When the condition of a mortgage of personal property is broken the mortgagor or any person lawfully claiming or holding under him, may redeem the same at any time before the property is sold, in pursuance of the contract between the parties, or the right of redemption is foreclosed as hereinafter provided.

Redemption of property mortgaged.

SEC. 6. The person entitled to redeem, shall pay or tender to the mortgagee, or person holding under him, the sum due on the mortgage, or offer performance of the thing to be done, and shall pay all reasonable and lawful charges and expenses incurred in the care and custody of the property, or otherwise arising from the mortgage; and if, upon such payment or performance or tender thereof, the property is not forthwith restored, the person entitled to redeem may recover it in a civil action, with such damages as he may have sustained by the withholding thereof.

Redemption—how made.

SEC. 7. The mortgagee or his assigns, after condition broken, may give to the mortgagor, or the person in possession of the property claiming the same, written notice of his intention to foreclose the mortgage for breach of the condition thereof, which notice shall be served by leaving a copy with the mortgagor or a person in possession of the property claiming the same, or by publishing it at least once a week for three successive weeks in a newspaper printed and published in the county or city where the mortgage is properly recorded, or where the property is situated, or if there is no such paper, in a newspaper printed and published at the capital of the state: *provided*, that nothing in this chapter contained, shall deprive the mortgagee of his remedy by sale, in cases where such sale is authorized by the mortgage.

Mortgage—how foreclosed.

SEC. 8. The notice with an affidavit of service shall be filed wherever the mortgage is filed, and when so filed, the same or a copy thereof shall be admitted as evidence of the giving of such notice.

Notice and proof of service to be filed.

SEC. 9. If the money to be paid, or other thing to be done, is not paid or performed, or tender thereof made within sixty days after such notice is so filed, the right to redeem shall be foreclosed.

Foreclosure complete in sixty days if no redemption is made.

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